

## Message Text

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61

ACTION AF-08

INFO OCT-01 ISO-00 NEA-10 SP-02 USIA-15 AID-05 EB-07

NSC-05 CIEP-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01

CIAE-00 COME-00 FRB-01 INR-07 NSAE-00 XMB-04 OPIC-06

LAB-04 SIL-01 DODE-00 PA-02 PRS-01 ABF-01 FSE-00 /103 W  
----- 006037

R 081315Z OCT 76

FM AMEMBASSY ADDIS ABABA

TO AMEMBASSY JIDDA

INFO SECSTATE WASHDC 1280

UNCLAS ADDIS ABABA 10891

E.O. 11652: N/A

TAGS: EFIN ET SA

SUBJECT: ETHIOPIAN CURRENCY CONVERSION

REF: JIDDA 6595

1. THE EPMG ANNOUNCED LATE SEPTEMBER 20 THAT THE CURRENCY OF ETHIOPIA WOULD BE CHANGED FROM THE ETHIOPIAN DOLLAR TO THE BIRR. THE BIRR WILL BE EXCHANGED FOR ETH. DOLLARS CURRENTLY IN CIRCULATION AT THE RATE OF ONE FOR ONE. ETH. DOLLARS WILL CEASE TO BE LEGAL TENDER IN TWO STATES; 500, 100 AND 50 DOLLAR NOTES ON OCTOBER 19, 1976 AND 20, 10, 5 AND 1 DOLLAR NOTES ON JANUARY 12, 1977.

2. 500, 100 AND 50 ETH. DOLLAR NOTES MAY BE EXCHANGED FOR BIRRS AT BANKS IN ETHIOPIA BETWEEN OCTOBER 14 AND 18. ALTERNATIVELY SUCH BILLS MAY BE DEPOSITED IN BANK ACCOUNTS PRIOR TO OCTOBER 14. THE NATIONAL BANK OF ETHIOPIA WILL LEVY A "SERVICE CHARGE" FOR THE EXCHANGE OF THESE LARGE DENOMINATION NOTES TO PAY FOR THE PRINTING OF THE NEW CURRENCY. THE SERVICE CHARGE IS 20 PERCENT FOR 500 ETH. DOLLAR NOTES AND 8 PERCENT FOR 100 AND 50 ETH. DOLLAR NOTES. THUS IN EFFECT THE ETH.\$500 NOTE HAS BECOME AN ETH.\$400 NOTE, THE  
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100 IS NOW WORTH 92 AND 50 IS WORTH 46. ALL NOTES OF LESS

THAN ETH.\$50 MAY BE REDEEMED BETWEEN OCTOBER 14 AND JANUARY  
11, 1977 WITHOUT ANY SERVICE CHARGE.

3. THE EPMG HAS INSTITUTED A SYSTEM OF VIGOROUS INSPECTION  
AT AIRPORTS AND OTHER POINTS OF ETNRY TO PREVENT PERSONS  
WHO HAS ILLEGALLY TAKEN ETHIOPIAN DOLLARS OUT OF THE  
COUNTRY FROM SMUGGLING SUCH CURRENCY BACK INTO THE COUNTRY  
FOR REDEMPTION.  
TIENKEN

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** CURRENCIES, REORGANIZATIONS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 08 OCT 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976ADDIS10891  
**Document Source:** CORE  
**Document Unique ID:** 00  
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**Executive Order:** N/A  
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**Original Handling Restrictions:** n/a  
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**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** ETHIOPIAN CURRENCY CONVERSION  
**TAGS:** EFIN, ET, SA  
**To:** JIDDA  
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